

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**AGM**”) of AXINGTON INC. (the “**Company**”) will be held at 218 Pandan Loop, L2 Xshowroom, Singapore 128408 on Friday, 19 April 2024 at 10:00 a.m. for the following purpose:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2023 together with the Directors’ Statement and Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect Mr. William Teo Choon Kow @ William Teo as a Director, who will be retiring pursuant to Article 97 of the Company’s Articles of Association. **[Explanatory Note (i) and (iv)] (Resolution 2)**
3. To re-elect Mr. Luke Anthony Furler as a Director, who will be retiring pursuant to Article 97 of the Company’s Articles of Association. **[Explanatory Note (ii) and (iv)] (Resolution 3)**
4. To approve the payment of Directors’ fees totaling SGD144,000 for the financial year ending 31 December 2024, to be paid quarterly in arrears (2023: SGD144,000) **[Explanatory Note (iii)] (Resolution 4)**
5. To appoint Moore Stephens LLP as Auditors of the Company in place of the retiring Auditors, Foo Kon Tan LLP, to hold office until the conclusion of the next AGM at a fee and on such terms as may be agreed by the Directors with Moore Stephens LLP. **[Explanatory Note (v)] (Resolution 5)**
6. To transact any other ordinary business which may properly be transacted at an annual general meeting.

By Order of the Board

Chen Chuanjian, Jason
Tan Ching Ching
Company Secretaries

Singapore,
4 April 2024

Explanatory Notes:

- i. **Resolution 2** - Mr. William Teo Choon Kow @ William Teo (“**Mr. William Teo**”), if re-elected, will remain as the Chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee. The Board considers Mr. William Teo to be independent pursuant to Rule 704(7) of Catalyst Rules.
- ii. **Resolution 3** - Mr. Luke Anthony Furler (“**Mr. Luke Furler**”), if re-elected, will remain as the Chairman of the Audit Committee and a member of the Remuneration Committee. The Board considers Mr. Luke Furler to be independent pursuant to Rule 704(7) of Catalyst Rules.
- iii. **Resolution 4** - This Resolution is to facilitate the payment of Directors’ fees during the financial year ending 31 December 2024 (“**FY2024**”) in which the fees are incurred. The aggregate amount of Directors’ fees provided in the resolution is calculated on the assumption that all the present Directors will hold office for the whole of FY2024. Should any Director hold office for only part of FY2024 and not the whole of FY2024, the Directors’ fee payable to him will be appropriately pro-rated.
- iv. **Resolution 2 and 3** - Mr. William Teo and Mr. Luke Furler will remain as directors up until the completion of the Proposed Acquisition (as defined in the circular to Shareholders dated 27 December 2023 (“**Circular**”)) (“**Completion**”) which is expected to occur in the course of FY2024, upon which the Company will appoint the Proposed New Directors (as defined in the Circular). Shareholders have approved the appointment of the Proposed New Directors at the Company’s extraordinary general meeting held on 22 January 2024 (“**EGM**”).
- v. **Resolution 5** - Shareholders had previously approved the appointment of Moore Stephens LLP as Auditors of the Company in place of Foo Kon Tan LLP at the EGM with effect from Completion. Given that Completion has yet to occur and is expected to occur within FY2024, the Company is seeking Shareholders approval for the appointment of Moore Stephens LLP as Auditors of the Company with effect from the AGM.

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NOTES:

1. A member of the Company entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf.
2. (a) A member (otherwise than a relevant intermediary) is entitled to appoint not more than two (2) proxies to attend, speak and vote at the meeting. Where such member's form of proxy appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her holding (expressed as a percentage of the whole) to be represented by each proxy.

(b) A member of the Company who hold shares through a relevant intermediary (as defined in Section 181 of the Companies Act) and who wishes to exercise their votes should approach their respective relevant intermediaries to submit their voting instructions at least 7 working days before the AGM (i.e. **by 10.00 a.m. on 9 April 2024**) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to vote on their behalf no later than 10.00 a.m. on 17 April 2024.
3. A proxy need not be a Shareholder.
4. The instrument appointing a proxy or proxies must be signed under the hand of the appointer or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
5. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
6. **The instrument appointing a proxy or proxies must be deposited at the office of the Singapore Share Registrar and Transfer Agent, Tricor Barbinder Share Registration Services at 9 Raffles Place, #26-01 Republic Plaza Tower I, Singapore 048619, not less than forty-eight (48) before the time appointed for holding the meeting.** If a member submits a proxy form and subsequently attends the meeting in person and votes, the appointment of the proxy should be revoked.
7. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting, in accordance with Section 179 of the Companies Act.
9. A member can appoint the Chairman of the Meeting as his/her/its proxy but this is not mandatory. If a member wishes to appoint the Chairman of the Meeting as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the Meeting as proxy. If no specific direction as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.
10. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of a member whose shares are entered against his/her name in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have shares entered against his/her name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the meeting, as certified by The Central Depository (Pte) Limited to the Company.
11. Any reference to a time of day is made by reference to Singapore time.

ACCESS TO DOCUMENTS OR INFORMATION RELATING TO THE AGM

All documents and information relating to the business of the AGM are available on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

SUBMISSION OF QUESTIONS PRIOR TO AGM

Shareholders who have any questions in relation to any agenda item of this notice, are also encouraged to send their questions to the Company in advance, by 12 April 2024, via email to axington@outlook.com or by post to the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 9 Raffles Place, #26-01 Republic Plaza Tower I, Singapore 048619 ("Questions Deadline"). When submitting questions, Shareholders should provide their details including their full name, NRIC/Passport/Company Registration No., contact number and email address for verification purposes. Questions must be submitted not later than the Questions Deadline so that relevant and substantial queries may be addressed during the AGM proceedings.

The Company will endeavour to upload the Company's responses to all substantial and relevant questions from Shareholders on the SGXNet at the URL <https://www.sgx.com/securities/companyannouncements> and the Company's website at the URL <http://www.axington.com> forty-eight (48) hours prior to the closing date and time for lodgement of the proxy forms, i.e., by 10.00 a.m. on 16 April 2024. The Company will address those substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, which have not already been addressed prior to the AGM, during the AGM proceedings itself and through the publication of the minutes of the AGM on SGXNet and the Company's website within one (1) month after the date of AGM.

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Shareholders or their corporate representative must state his/her full name, identification/ registration number and whether he/she is a Shareholder or a corporate representative of a corporate Shareholder. Any question without the identification details will not be addressed.

PERSONAL DATA PRIVACY

By submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a Shareholder (i) consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guideline (collectively, the "**Purposes**"), (ii) warrants that where the Shareholder discloses the personal data of the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty.